#### **AVON PRODUCTS INC**

Form 4 May 27, 2008

### FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

5 Relationship of Reporting Person(s) to

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Print or Type Responses)

1 Name and Address of Reporting Person \*

JUNG ANDREA	Symbol AVON PRODUCTS INC [AVP]	Issuer (Check all applicable)		
(Last) (First) (Middle)	3. Date of Earliest Transaction			
1345 AVENUE OF THE AMERICAS	(Month/Day/Year) 05/22/2008	Director 10% Owner _X_ Officer (give title Other (specify below)  Chairman and CEO		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
	Filed(Month/Day/Year)	Applicable Line)		

#### NEW YORK, NY 10105

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secur	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities Acquired (A) actiomr Disposed of (D) (Instr. 3, 4 and 5) 8)  (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common	05/00/0000		Code V	Amount	(D)	Price	· ·	D	
Stock	05/22/2008		M	73,096	A	\$ 20.07	389,097	D	
Common Stock	05/22/2008		S	2,500	D	\$ 38.49	386,597	D	
Common Stock	05/22/2008		S	11,480	D	\$ 38.5	375,117	D	
Common Stock	05/22/2008		S	100	D	\$ 38.505	375,017	D	
Common Stock	05/22/2008		S	8,806	D	\$ 38.51	366,211	D	

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Common Stock	05/22/2008	S	1,400	D	\$ 38.515	364,811	D	
Common Stock	05/22/2008	S	100	D	\$ 38.517	364,711	D	
Common Stock	05/22/2008	S	500	D	\$ 38.5175	364,211	D	
Common Stock	05/22/2008	S	14,114	D	\$ 38.52	350,097	D	
Common Stock	05/22/2008	S	500	D	\$ 38.525	349,597	D	
Common Stock	05/07/2008	S	10,200	D	\$ 38.53	339,397	D	
Common Stock	05/22/2008	S	700	D	\$ 38.535	338,697	D	
Common Stock	05/22/2008	S	1,190	D	\$ 38.5375	337,507	D	
Common Stock	05/22/2008	S	8,600	D	\$ 38.54	328,907	D	
Common Stock	05/22/2008	S	300	D	\$ 38.545	328,607	D	
Common Stock	05/22/2008	S	5,964	D	\$ 38.55	322,643	D	
Common Stock	05/22/2008	S	500	D	\$ 38.555	322,143	D	
Common Stock	05/22/2008	S	500	D	\$ 38.5575	321,643	D	
Common Stock	05/22/2008	S	5,042	D	\$ 38.56	316,601	D	
Common Stock	05/22/2008	S	400	D	\$ 38.57	316,201	D	
Common Stock	05/22/2008	S	100	D	\$ 38.571	316,101	D	
Common Stock	05/22/2008	S	100	D	\$ 38.58	316,001	D	
Common Stock						5,149	I	By 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 20.07	05/22/2008		M		73,096	06/04/1999	06/03/2008	Common Stock	73,096

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JUNG ANDREA 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105

Chairman and CEO

### **Signatures**

By Kim K. Azzarelli, Attorney-In-Fact 05/27/2008

\*\*Signature of Reporting Person Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3